

29.6 million small businesses. 14.5 million new jobs.

In the United States, small businesses employ over half of the private sector workforce, and have generated nearly two-thirds of all new jobs created in the past 15 years.

Small businesses are also leaders in innovation. In the U.S., small firms hire 40 percent of high tech workers including scientists, engineers and information technology specialists. They have produced 13 times more patents per employee than large companies.

Small and medium-size businesses generate an enormous amount of wealth and prosperity. Their development depends on a predictable, transparent business climate, and their success hinges on a vibrant civil society that can generate ideas and promote a culture of innovation.

Promoting entrepreneurship and small business development is an essential element of any government's commitment to economic diversification and growth.

We have come together today to discuss "The Competitiveness of SMEs in a Changing World Market." We seek to share skills and tools to encourage entrepreneurship and sustainable growth - despite the current volatility we see both globally and right here in Algeria.

Our host today, the "Association des Algériennes Managers et Entrepreneurs", or "AME" for short, represents two of the most critical factors of sustainable growth for small business: the participation of civil society, and the participation of women in the economy.

Studies from the World Bank and others clearly show that women's participation in business and the economy is crucial to economic growth and development. We have seen this fact first-hand in the United States.

Companies owned by women are among the fastest growing segments of our small business community. In 1970, only about 5 percent of small businesses were owned by women. Today, that number is nearly 30 percent. That's more than 7 million small businesses, and they have generated trillions of dollars in revenue.

The creation and growth of business is an expression of the creative talent of the whole society. You simply cannot have a vibrant small-business sector capable of meeting the challenges of today's economy if half of society does not participate.

Thus, it is vital that we remove obstacles and provide opportunities for women around the world to develop their own potential, to obtain the tools and skills required to fully participate in the business community.

Recognizing this need, the U.S. supports the efforts of the Vital Voices Global Partnership to create a network of businesswomen throughout the Middle East and North Africa. AME has become a key partner in this initiative, representing Algeria's women business leaders at seminars and conferences in the region.

The United States and Algeria both want a stronger, more diversified trade relationship, including stronger ties between women-owned businesses. Achieving this vision will of

course require cooperation between our governments, but even more important are the relationships between our countries' business and civil society leaders, like those we are building here today.

The U.S. Government has made it a high priority to strengthen our business ties with Algeria. U.S. exports to Algeria exceeded \$1.1 billion in 2008, and our bilateral trade was more than \$22 billion last year alone. For the first time in 15 years, the U.S. Department of Commerce has placed a permanent American Commercial Attaché at the U.S. Embassy in Algiers, who helps U.S. firms identify opportunities to provide high quality U.S. products and services, and assists Algerian firms in establishing successful representational agreements, distributorships, and joint-venture partnerships.

Also, in mid February, the U.S. Department of Commerce will lead the first ever official U.S. Government Trade Mission to Algeria. This mission will be led by a very senior U.S. official, and will consist of 25 major U.S. firms in a wide variety of sectors, including: high technology, oil & gas, construction, water technologies, medical equipment, and many others. The participating U.S. firms are seeking new partnerships with Algerian businesses, and I believe that this initiative will go a long way to strengthening overall U.S.-Algerian business ties.

Events like this one that bring Americans and Algerians together to share insights and experiences are critical. I want to thank the Corporate Ambassadors from Vital Voices: Virginia Littlejohn, Karina Jensen, and Claudia Mobley for their participation in this program. Your collective knowledge in strategic planning, new technology, change management, and corporate-university partnerships is invaluable, and I know it will only be enriched by the contributions of the Algerian panelists.

I also want to thank AME for hosting this event as part of their membership in the Middle East/North Africa Businesswomen's Network. This Network is a partnership between local businesswomen's organizations across the Middle East and North Africa, Vital Voices Global Partnership, and the Middle East Partnership Initiative of the U.S. Department of State. It facilitates exchanges like this one and others throughout the region and leverages the collective energy of businesswomen's organizations to shape the role of women in business and leadership positions.

Finally, I want to thank everyone in attendance for your interest in and commitment to realizing your own potential. I hope that you continue your involvement in AME and the Middle East/North Africa Businesswomen's Network. I am confident that you will leave this event with new contacts and innovative ideas that will strengthen your businesses.